
CCL 22/02/2022 – EXECUTIVE MONTHLY PERFORMANCE REPORT

ITEM-20 **Page 3**

Attachment A: Executive Monthly Performance Report -
January 2022

DISTRIBUTED UNDER SEPARATE COVER

INTENTIONAL BLANK PAGE

DISTRIBUTED UNDER SEPARATE COVER

Monthly Performance Report

January 2022



Income Statement

Result for the financial period ending 31 January, 2022

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Income from continuing operations				
198,945	116,403	116,403		0%
89,913	47,153	45,812	(1,341)	-3%
8,445	3,829	3,933	104	3%
18,105	5,899	6,049	150	3%
13,788	8,068	8,068		0%
6,176	3,523	2,943	(581)	-16%
3,851	2,292	2,372	80	3%
339,223	187,168	185,580	(1,587)	-1%
Expenses from continuing operations				
118,054	70,594	70,337	(257)	0%
110,901	52,392	49,795	(2,597)	-5%
3,556	2,109	1,998	(111)	-5%
58,427	34,083	34,209	126	0%
41,804	24,893	23,464	(1,429)	-6%
4,328	2,508	1,416	(1,092)	-44%
337,070	186,580	181,219	(5,361)	-3%
Operating result from continuing operations				
2,153	588	4,362	3,773	642%
Net operating result before grants & contributions - capital				
(11,635)	(7,480)	(3,706)	3,773	-50%

Operating Analysis as at 31 January, 2022

Over budget by more than 5%



Over budget by 5% or less



Result within budget



Financial Statement Line Item	Indicator	Var (\$'000)	Var(%)	Issue	Explanation
Operating Revenue					
Rates & annual charges		0	0%		
User charges & fees		(1,341)	-3%	Waste - (\$1.5m)	Summerhill Waste Management Centre has received a lower than budgeted level of revenue
Other revenues		104	3%		
Grants & contributions - operating		150	3%	Civic - \$0.2m	\$0.2m Income related to NSW Performing Arts COVID Package for Civic.
Grants & contributions - capital		-	0%		
Interest & investment revenue		(581)	-16%		Equity markets volatility towards the end of January resulted in a negative monthly return for the T-Corp fund.
Other income		80	3%		
Operating Expenses					
Employee benefits & on-costs		(257)	0%		
Materials & services		(2,597)	-5%	Works Program OPEX - \$1.8m	Operational expenditure generated through delivery of the works program is below the forecast
Borrowing costs		(111)	-5%		
Depreciation & Amortisation		126	0%		
Other expenses		(1,429)	-6%	NSW waste levy - \$1.7m	Reduction in NSW State Waste levy related to a reduction in tonnes to SWMC.
Net loss from the disposal of assets		(1,092)	-44%		Timing variance due to the scheduling of project delivery.

Capital Statement

Result for the financial period ending 31 January, 2022

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Capital funding				
35,135 General fund contribution to capital	20,161	22,871	2,710	13%
7,667 2012 Special Rate Variation	4,472	4,472	-	0%
2,029 Stormwater Management Service Charge	1,184	1,184	-	0%
8,590 Capital Grants & Contributions	8,068	8,068	-	0%
726 Proceeds from the sale of assets	415	431	16	4%
(4,677) Net Loans Borrowings / (Repayments)	(2,728)	(2,728)	-	0%
49,471 Funding available for capital expenditure	31,571	34,297	2,726	9%
Capital Expenditure				
26,449 Asset Renewal	15,311	9,235	(6,076)	-40%
28,177 New / Upgrade	12,629	10,418	(2,211)	-18%
12,743 Priority Projects	4,683	5,831	1,147	24%
67,368 Total capital expenditure	32,624	25,483	(7,140)	-22%
(17,897) Transfer to or (Draw down on) reserves	(1,053)	8,814	9,867	-937%

Commentary on capital spend

Council's total capital spend at the end of January is \$25.5m. This result is \$7.1m below the YTD budget of \$32.6m. The total project spend inclusive of operational and capital expenditure is \$44.1m compared with a YTD budget of \$51.3m.

Debtors Report as at 31 January, 2022

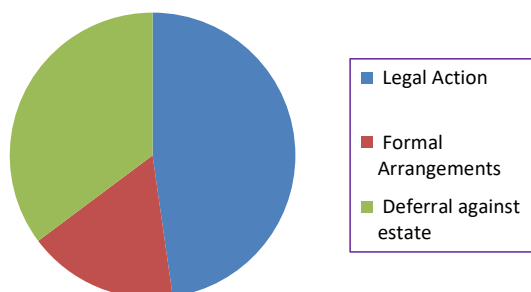
Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	99	763,773
Formal Arrangements	114	272,632
Deferral against estate	24	563,451
Total	237	1,599,856

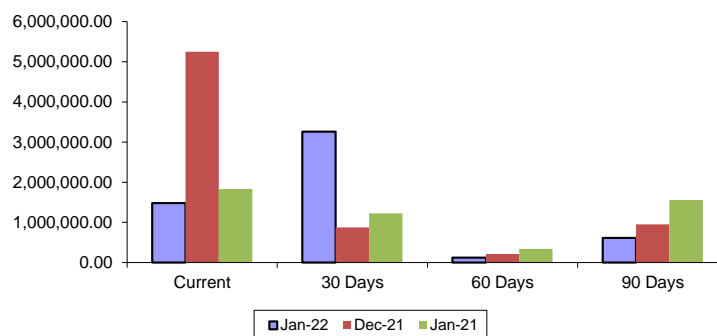
Aged Debtors Report (Major Debtors Report)

Period	Jan-22	Dec-21	Jan-21
	\$	\$	\$
Current	1,478,276	5,247,784	1,830,665
30 Days	3,257,446	872,673	1,222,859
60 Days	120,192	209,427	339,022
90 Days	613,816	952,665	1,554,455
Total	5,469,730	7,282,549	4,947,001

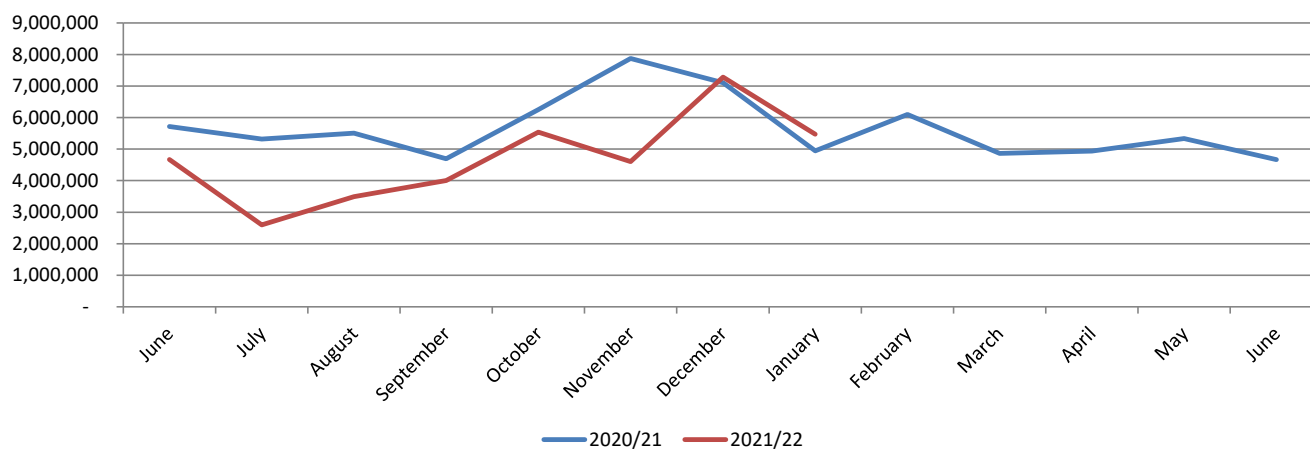
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Works Program Summary

Result for the financial period ending 31 January, 2022

Full Year Revised Budget \$,000	Portfolio/Program	YTD Budget \$'000	YTD Actual \$'000	Variance to YTD budget (%)	% of FY Budget Spent
2,372	Infrastructure & Property	1,071	771	-28%	32%
326	Buildings - Council Support Services	159	34	-79%	10%
140	Caravan Parks and Commercial Properties	66		-100%	0%
650	Community Buildings	308	360	17%	55%
520	Public Toilets	246	1	-99%	0%
736	Retaining Walls	292	376	29%	51%
15,411	Roads	8,769	6,165	-30%	40%
362	Bridges	162	154	-5%	42%
1,812	Footpaths	858	1,013	18%	56%
1,048	Road Furniture	324	525	62%	50%
7,058	Road Rehabilitation	4,907	2,672	-46%	38%
5,131	Road Resurfacing	2,518	1,802	-28%	35%
12,044	Transport	5,790	4,857	-16%	40%
2,798	Cycleways	1,499	1,790	19%	64%
4,730	Parking Infrastructure	2,240	1,906	-15%	40%
1,911	Pedestrian Access and Mobility Plan	805	812	1%	42%
2,604	Local Area Traffic Management	1,246	349	-72%	13%
	Parking Meter Replacement			0%	0%
6,621	Stormwater	2,611	1,425	-45%	22%
6,322	Stormwater System	2,470	1,354	-45%	21%
300	Flood Planning	142	71	-50%	24%
9,929	Environment	5,042	3,372	-33%	34%
7,160	Coast, Estuary and Wetlands	3,946	2,156	-45%	30%
1,518	Bushland and Watercourses	597	520	-13%	34%
1,250	Street and Park Trees	500	696	39%	56%
7,324	Information Technology	3,157	2,872	-9%	39%
2,441	Digital Enablement	1,326	527	-60%	22%
410	Integrated Data and Systems	79	76	-4%	19%
4,474	Core Systems Development and Maintenance	1,751	2,268	30%	51%
4,132	Strategic	1,628	2,320	43%	56%
250	Strategic Plans	118	79	-34%	31%
2,300	Smart City	684	1,535	125%	67%
580	Economic Development	228	331	45%	57%
1,003	CX Strategy	598	376	-37%	37%
4,530	Fleet Replacement	1,755	522	-70%	12%
4,530	Fleet Replacement	1,755	522	-70%	12%
13,882	Priority Projects	6,898	9,945	44%	72%
465	Blackbutt Reserve	220	287	30%	62%
4,218	City Centre Revitalisation	2,136	4,434	108%	105%
5,000	Coastal Revitalisation	2,259	2,633	17%	53%
4,199	Urban Centre Revitalisation	2,283	2,590	13%	62%
28,539	City Wide Services	14,594	11,861	-19%	42%
3,795	Aquatic Centres	3,293	411	-88%	11%
701	Civic Venues / Civic Services	272	558	105%	80%
905	Libraries	581	509	-12%	56%
9,332	Rec Parks, Sporting Facs and Open Spaces	3,568	4,904	37%	53%
10,723	Waste Management	5,824	4,479	-23%	42%
3,052	Art Gallery	1,042	941	-10%	31%
32	Museum / Historic Fort Scratchley	15	60	292%	186%
104,784	Total Works Program	51,315	44,110	-14%	42%

Note: The Budget above is inclusive of operational and capital works

Councillors' Expense Register 2021/2022

	Annual Budget Allotments									Council Term Budget Allotments		
	OFFICIAL BUSINESS	ACCOMPANYING PERSON (Official Business)	OVERSEAS TRAVEL	PROFESSIONAL DEVELOPMENT	LGNSW / NGA ANNUAL CONFERENCE	COMMUNICATION EXPENSES	CARER EXPENSES	STATIONARY and OFFICE SUPPLIES	TOTAL ANNUAL EXPENDITURE	AICD COURSE FEES	COMMUNICATION DEVICES	TOTAL TERM EXPENDITURE
LORD MAYOR												
Policy Provision	\$4,000	\$1,000	In accordance with a Council resolution	5000	\$20,000 (shared among elected representatives inclusive of both events)	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
NELMES Nuatali	-			-	-	716.35	-	76.90	793.25		2,769.98	2,769.98
ALL COUNCILLORS												
Policy Provision	\$2,000	\$500	In accordance with a Council resolution	5000	See Above	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
BYRNE Matthew	-	-	-	-	-	415.68	-	-	415.68		3,586.53	3,586.53
CHURCH John	-	-	-	-	-	323.67	-	29.44	353.11	8,421.73	315.37	8,737.10
CLAUSEN Declan	-	-	-	-	-	531.80	-	-	531.80		3,821.53	3,821.53
DUNCAN Carol	-	-	-	-	-	531.80	-	106.35	425.45	8,670.91	3,586.53	12,257.44
DUNN Jason	-	-	-	-	-	531.80	-	-	531.80		4,393.53	4,393.53
ELLIOTT Kath	-	-	-	-	-	207.93	-	50.00	257.93	7,595.00	3,348.75	10,943.75
LUKE Brad	-	-	-	-	-	531.80	-	-	531.80		3,586.53	3,586.53
MACKENZIE John	-	-	-	-	-	531.80	-	-	531.80		3,586.53	3,586.53
ROBINSON Allan	-	-	-	-	-	486.35	-	-	486.35		6,061.53	6,061.53
RUFO Andrea	-	-	-	-	-	531.80	-	-	531.80		3,586.53	3,586.53
WHITE Emma	-	-	-	-	-	531.80	-	-	531.80		3,586.53	3,586.53
WINNEY-BAARTZ Peta	-	-	-	-	-	531.80	-	-	531.80	8,918.00	3,586.53	12,504.53
TOTAL (exc LM)	-	-	-	-	-	5,688.03	-	26.91	5,661.12	33,605.64	43,046.42	76,652.06
TOTAL (inc LM)	-	-	-	-	-	6,404.38	-	49.99	6,454.37	33,605.64	45,816.40	79,422.04

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	767	596
Materials & contracts	201	167
Other operating expenses	12	15
Total Operating Expenses	889	778

Councillors' Expense Register 2021/2022

	Annual Budget Allotments									Council Term Budget Allotments		
	OFFICIAL BUSINESS	ACCOMPANYING PERSON (Official Business)	OVERSEAS TRAVEL	PROFESSIONAL DEVELOPMENT	LGNSW / NGA ANNUAL CONFERENCE	COMMUNICATION EXPENSES	CARER EXPENSES	STATIONARY and OFFICE SUPPLIES	TOTAL ANNUAL EXPENDITURE	AICD COURSE FEES	COMMUNICATION DEVICES	TOTAL TERM EXPENDITURE
LORD MAYOR												
Policy Provision	\$4,000	\$1,000	In accordance with a Council resolution	5000	\$20,000 (shared among elected representatives inclusive of both events)	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
NELMES Nuatali	-			-	-	-	-	-	-	-	-	-
ALL COUNCILLORS												
Policy Provision	\$2,000	\$500	In accordance with a Council resolution	5000	See Above	\$3,000	\$6,000	\$500		See Above	\$4,000	
CLAUSEN, Declan	-	-	-	-	-	-	-	-	-	-	-	-
CHURCH, John	-	-	-	-	-	-	-	-	-	-	-	-
MACKENZIE, John	-	-	-	-	-	-	-	-	-	-	-	-
DUNCAN, Carol	-	-	-	-	-	-	-	-	-	-	-	-
BARRIE, Jenny	-	-	-	-	-	-	-	-	-	-	-	-
McCABE, Charlotte	-	-	-	-	-	-	-	-	-	-	-	-
WINNEY-BAARTZ, Peta	-	-	-	-	-	-	-	-	-	-	-	-
WOOD, Margaret	-	-	-	-	-	-	-	-	-	-	-	-
WARK, Katrina	-	-	-	-	-	-	-	-	-	-	-	-
RICHARDSON, Deahna	-	-	-	-	-	-	-	-	-	-	-	-
ADAMCZYK, Elizabeth	-	-	-	-	-	-	-	-	-	-	-	-
PULL, Callum	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (exc LM)	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (inc LM)	-	-	-	-	-	-	-	-	-	-	-	-

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	767	596
Materials & contracts	201	167
Other operating expenses	12	15
Total Operating Expenses	889	778



WARD 4 CAPITAL WORKS UPDATE

AS AT 31 JANUARY 2022

Wallsend

Item	Actual Date	Status of works
Wallsend Local Centre Public Domain Plan	Approved by Council in May 2018 Ongoing targeted consultation will continue as required	<ul style="list-style-type: none"> The approved Public Domain Plan (PDP) has been integrated with flood mitigation work for Wallsend to ensure strategic consistency throughout the precinct. The integrated project has been broken into stages for preliminary costing and budgeted for in City of Newcastle's (CN) forward program. A draft schedule has been prepared for the timing of the first five construction stages. Further broad community engagement for the overall Wallsend town centre will be undertaken as the project progresses. Phase 1 engagement included an online survey which was live from 28 July to 25 August 2020. This shared information on the approved PDP and explored the community's views on urban design themes, safety and order of priority for future revitalisation stages. 407 people completed the survey. The final report is available on our website at https://newcastle.nsw.gov.au/have-your-say/projects/wallsend-engagement-hub. Phase 2 of this engagement will include ongoing targeted community consultation and Placemaking engagement activities for individual project stages as they progress.
Channel Naturalisation – whole town centre		<ul style="list-style-type: none"> Modelling of three naturalisation options for Hunter Water Corporation's (HWC) channel is complete and a draft Flood Report has been provided to CN and HWC. Final report is currently being finalised with the consultant. HWC have begun concept design on the right-hand bank (eastern side) replacement between Tyrrell and Boscawen Street.
<p>Stage 3: Detail design and construction of the intersection of Cowper and Kokera Streets, including:</p> <p>Stage 3A: Ironbark creek widening and realignment, Cowper Street culvert bypass</p> <p>Stage 3B: Installation of traffic signals at the intersection of Cowper and Kokera Streets</p>		<ul style="list-style-type: none"> Council approved the preferred construction contract tender at the 27 April 2021 meeting. Construction is programmed to commence in 2022 following the completion of Computational Fluid Dynamics (CFD) modelling to ensure flood mitigation objectives are met. Targeted stakeholder input has been obtained via telephone surveys to ensure their specific needs inform the detail design for the intersection of Kokera Street and Cowper Street. A placemaking approach will be followed to develop design for the grounds of TPI House which is of heritage value. Flood mitigation works will improve channel flow at the inlet to maximise correct hydraulic outcomes at the transition. This will allow maximisation of the benefits of future flood mitigation works. Stage 3B - the remaining civil component of works (including traffic signals) is delayed due to requirement for a Transport for NSW (TfNSW) Works Authorisation Deed. 100% detailed design for Stage 3B is complete.
<p>Stage 4: Detailed design of: Boscawen Street Bridge replacement works Nelson Street Bridge replacement works</p>		<ul style="list-style-type: none"> The detailed design has commenced.
<p>Stage 5: Detailed design of:</p> <ul style="list-style-type: none"> Upgraded traffic lights and shared path at the Nelson Street and Cowper Street intersection. The proposed roundabout at the intersection of Cowper Street and Newcastle Road. 		<ul style="list-style-type: none"> TfNSW blackspot funding received to assist with design and construction. Project scope to be determined to inform detailed design tenders. Construction scheduled for 2022/2023 subject to funding.
Future Stages		TBA – Prioritisation subject to the results of further community consultation which was undertaken 28 July to 25 August 2020.



WARD 4 CAPITAL WORKS UPDATE

AS AT 31 JANUARY 2022

Wallsend continued...

Item	Actual Date	Status of works
Wallsend Active Hub		<ul style="list-style-type: none"> Construction commenced in August 2021 and is ongoing with CN's Civil Construction and Maintenance team. Climbing wall installed with surface repairs, final coating and climbing hold installation works outstanding. Construction works completed to date include site set out, demolition of existing playground, foundation, drainage installation, climbing wall installation and western pathways. Works scheduled for next month include shelter and multi-sports installation, sports court concrete edging, bubbler drainage and court base course installation. Practical completion is scheduled for July 2022.



Images: Wallsend Active Hub



Shortland

Item	Actual Date	Status of works
Shortland Public Domain Plan		<ul style="list-style-type: none"> The Shortland Local Centre Public Domain and Traffic Plan (PDP) was on public exhibition from 22 February to 21 March 2021. Over 140 submissions were received. The plan has been finalised based on community feedback which included a high level of support for a Light Traffic Thoroughfare (LTT). The final Shortland Public Domain and Traffic Plan (PDP) and a LTT were given in principle approval by Newcastle City Traffic Committee (NCTC) on 19 April 2021. The final PDP and LTT was presented at a Councillor Workshop on 11 May and was adopted by Council on 25 May 2021. NCTC approved the Shortland Local centre signs and lines plan at their September 2021 meeting. Stage 1 of construction commenced on-site in early November 2021 with footpath, drainage and landscape upgrades outside the shops. Construction will be supported by the implementation of signage for the light traffic thoroughfare. Stage 2 will commence in early 2022, with the implementation of a 40km/hr High Pedestrian Activity Area. This will include the installation of signage and traffic devices to control speed. As part of the project, TfNSW will coordinate with CN to upgrade the traffic signals at the intersection of Mawson Street and Sandgate Road to current standards. Consultation on timed parking was undertaken from 18 October to 8 November 2021. The results will inform timed parking restrictions to be implemented as part of the local centre upgrade.

Investment Policy compliance report

January 2022

Executive summary:

1 **Socially Responsible Investment:**

Application of the investment function has remained consistent with requirements outlined within Part E of CN's Investment Policy, "*Environmentally and Socially Responsible Investments (SRI)*".

2 **Portfolio holdings:**

As at the end of January 2022 CN's overall investment portfolio holdings are \$340.4million, with \$291.9million invested directly in Income producing/defensive asset classes, and \$48.5million of these monies invested in the Capital Growth focused Long Term Growth Fund with an approx. asset allocation of 80% growth and 20% defensive.

3 **Performance commentary – Income producing/Defensive funds:**

As at the end of January 2022 CN's allocation to the income producing/defensive assets sat at 86%. The year-to-date yield on the defensive funds sits at 0.65% with an annualised yield of 1.12% as at 31 January 2022. The performance of CN's Defensive portfolio has remained quite stable over the last 12 months and has exceeded the performance objective across all time horizons.

4 **Performance commentary – Capital growth funds:**

This month marks 3years since CN's initial \$3million investment into the Capital growth fund. The annualised return over the course of the 3 years has been 8.07%p.a. This return demonstrates the strong performance of the Fund and highlights the long term financial benefits to CN derived from making the decision to consider a longer term investment horizon (in conjunction with due consideration being given to appropriate risk tolerance thresholds as well as underlying financial obligations and projections).

As at the end of January the TCorp Fund posted a 1.82% decrease in fair value. The above mentioned 3year annualised return highlights the relevance of using longer term time frames to assess the Funds' performance (Particularly in times such as now when we witness heightened short term volatility in global financial markets).

Inclusive of January performance, The Fund continues to maintain a positive year-to-date yield of 2.11% as at 31 January 2022.

5 **Risk management compliance:**

CN's temporary surplus funds are invested consistent with its adopted Investment and Borrowing Policy and The Local Government Act and Regulations.

Actual performance against CN's Policy limits is disclosed later in this report.

6 **New and matured investments:**

New investments placed during January 2022 continued to focus on meeting the objectives outlined in CN's Investment and Borrowing Policy.

Toward the end of the month additional liquidity was sourced from the sale of a \$5million NAB March 2022 Fixed rate bond prior to maturity (sold at a yield to maturity of 0.14%). The transaction netted CN a reportable financial profit of \$25k.

Further disclosure of investment portfolio composition and details of any investment placements or maturities during the reporting period are detailed later in this report.

Investment Policy compliance report

January 2022

7 Interest Income Year to Date:

Year to date investment income was a total of \$2.71million, of which \$1.98million comprised of the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest) and \$0.73million comprised of the Long-Term Growth Fund fair value adjustment.

8 Interest Income Budget 21/22:

The year-to-date budget for 2021/22 investment income is \$3.36million (excluding Newcastle Airport and non-investment portfolio sources of interest income). The actual year-to-date income of \$2.71m is below of budget by \$0.65million primarily due to previously mentioned January fair value decrement generated by the TCorp Long-Term Growth Fund. CN will continue to monitor global financial markets volatility as well as performance of the Long-Term Growth Fund over the next quarter and make amendments to the budget if necessary.

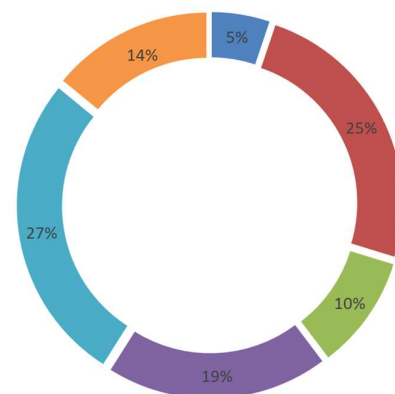
9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

January 2022

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	15,399
	Term Deposit: Fixed rate	86,279
	Term Deposit: Floating rate	35,000
	Floating Rate Note	88,500
	Fixed Rate Bond	66,692
Capital Growth	Long Term Growth Fund	48,534
Total		340,404



■ At Call ■ Term Deposit: Fixed Rate
■ Term Deposit: Floating Rate ■ Fixed Rate Bond
■ Floating Rate Note ■ Long Term Growth Fund

Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return#	1.74%	1.11%	0.28%	0.65%	0.10%	1.12%
Performance objective^	0.63%	0.03%	0.01%	0.01%	0.01%	0.06%
Excess return	1.11%	1.08%	0.27%	0.63%	0.09%	1.06%

* Exclusive of Capital Growth (disclosed separately below).

^ CN's Performance objective is set at the Ausbond Bank Bill Index.

Cash at Call funds have been included in the calculation of CN's reported investment portfolio performance from January 2021. This change has not been applied retrospectively to historical months.

Capital Growth category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %
CN's return	8.07%	11.50%	1.04%	2.11%	(1.82%)
Performance objective^	5.44%	5.76%	1.54%	3.11%	0.51%
Excess return	2.63%	5.74%	(0.50%)	(1.00%)	(2.33%)

	Return since Inception#
CN's return	12.87%

* Capital Growth category consists solely of CN's exposure to TCorp Individually Managed Growth Funds.

^ CN's Performance objective is set at CPI + 3.5% p.a. (over a rolling 10yrs).

Return since inception considers the month end dollar value of the investment against CN's capital contributions since inception. Initial investment into the Capital Growth category occurred in February 2019 with incremental contributions thereafter.

Investment Policy compliance report

January 2022

Risk Management compliance:

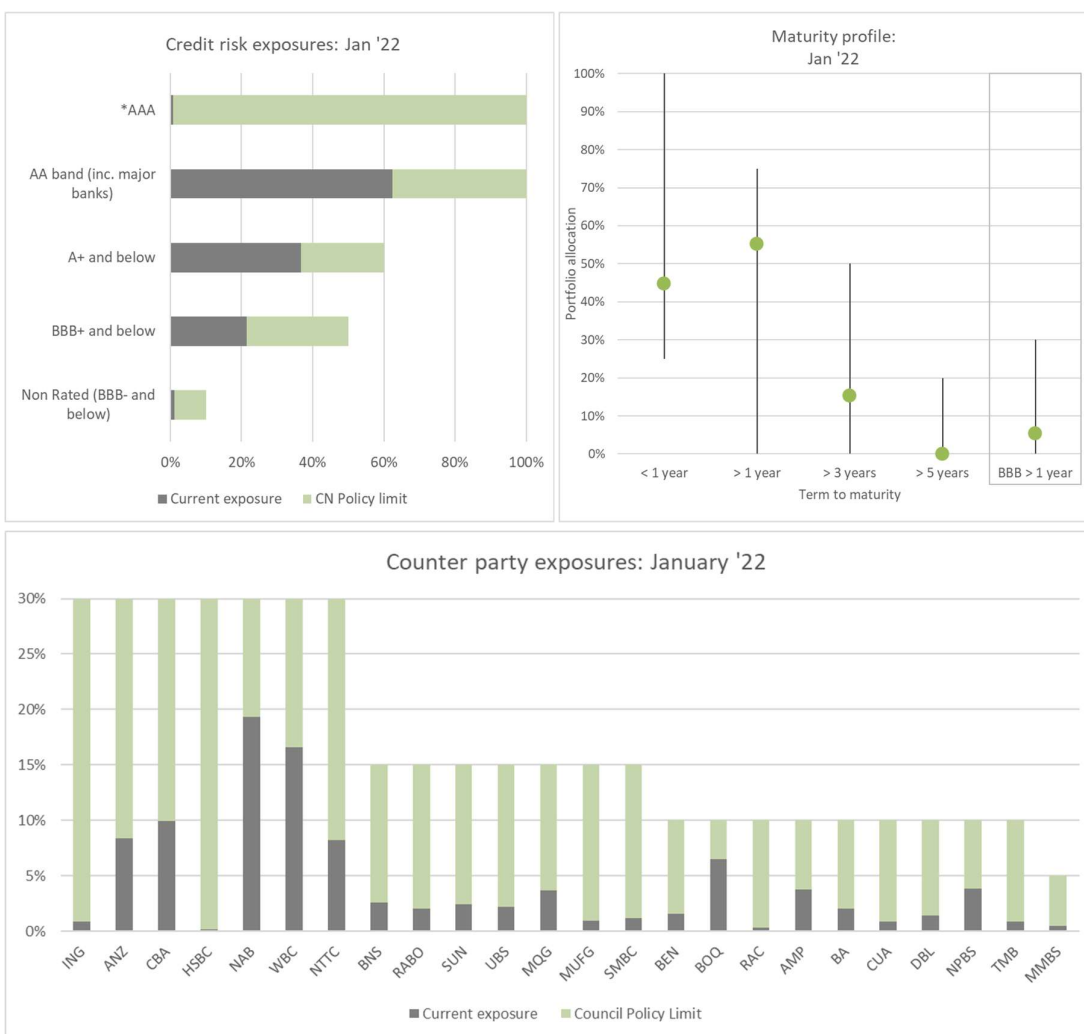
Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	86%
Capital Growth^	0%	20%	14%

^ Capital Growth category consists solely of CN's exposure to TCorp Individually Managed Growth Funds.

Income producing / Defensive risk limits:

The below risk limits apply only to the income producing / Defensive category of CN's investment portfolio.



* ING = ING Bank (Australia) maintains a long term credit rating with S&P of "A". However, CN's sole ING investment is assigned a "AAA" rating due to additional credit support of the investment class.

Investment Policy compliance report

January 2022

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
10 Jan 2022	10 Jan 2022	The Mutual Bank	Term Deposit: Fixed rate	\$639,424	0.50%	100 days	20 Apr 2022
10 Jan 2022	10 Jan 2022	The Mutual Bank	Term Deposit: Fixed rate	\$639,424	0.50%	100 days	20 Apr 2022
11 Jan 2022	14 Jan 2022	CBA	Fixed Rate Bond	\$3,994,400	2.43%	5 years	14 Jan 2027

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
10 Jan 2022	The Mutual Bank	Term Deposit: Fixed Rate	\$639,424	0.32%	271 days	14 Apr 2021
10 Jan 2022	The Mutual Bank	Term Deposit: Fixed Rate	\$639,424	0.45%	210 days	14 Jun 2021
17 Jan 2022	CBA	Floating Rate Note	\$4,000,000	1.14%	5 years	17 Jan 2017
19 Jan 2022	Bendigo Bank	Floating Rate Note	\$2,000,000	1.045	3.25 years	19 Oct 2018

Sold Investments:

Date sold (contract date)	Institution	Asset Class	Principal value	Profit on sale	Rate of Return	Original Term	Original date invested
20 Jan 2022	NAB	Fixed Rate Bond	\$5,000,000	\$25,350	3.45%	5 years	20 Mar 2017

I certify that the new investments detailed above have been made in accordance with the Local Government Act 1993, the Local Government (General) Regulation 2005, and Council's adopted Investment Policy.



David Clarke
Responsible Accounting Officer

Investment Policy compliance report

December 2021

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
9 Dec 2021	9 Dec 2021	NAB	Term Deposit: Fixed rate	\$4,000,000	0.73%	1 year	8 Dec 2022

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
1 Dec 2021	BOQ	Term Deposit: Fixed Rate	\$4,000,000	0.55%	1 year	1 Dec 2020
9 Dec 2021	WBC	Term Deposit: Floating Rate	\$3,000,000	1.26%	5 years	9 Dec 2016

I certify that the new investments detailed above have been made in accordance with the Local Government Act 1993, the Local Government (General) Regulation 2005, and Council's adopted Investment Policy.



David Clarke
Responsible Accounting Officer

Investment Policy compliance report

November 2021

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
25 Nov 2021	25 Nov 2021	AMP Bank	Term Deposit: Fixed rate	\$5,000,000	0.90%	237 days	20 Jul 2022
30 Nov 2021	30 Nov 2021	NAB	Term Deposit: Fixed rate	\$6,000,000	0.40%	128 days	07 Apr 2022

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
12 Nov 2021	CBA	Term Deposit: Fixed Rate	\$3,000,000	0.54%	1 year	12 Nov 2020
15 Nov 2021	WBC	Term Deposit: Floating Rate	\$3,000,000	1.22%	5 years	16 Nov 2016

I certify that the new investments detailed above have been made in accordance with the Local Government Act 1993, the Local Government (General) Regulation 2005, and Council's adopted Investment Policy.



David Clarke
Responsible Accounting Officer